



STATE OF DELAWARE  
EXECUTIVE DEPARTMENT  
DELAWARE ECONOMIC DEVELOPMENT OFFICE

March 17, 2008

Mr. Keith Stoltz  
President, Chief Executive and Investment Officer  
Stoltz Management Company  
725 Conshohocken State Rd.  
Bala Cynwyd, PA 19004

Dear Mr. Stoltz:

Thank you for taking the time recently to discuss the high profile development project in Delaware we code name "Disney" with my colleague Karley Sessoms. I appreciate your interest in furthering discussions with our client as this project develops.

Following your conversation with Karley, she discussed with me some of your legitimate concerns about undertaking development projects in Delaware. I understand that among those concerns included are county approval processes and traffic issues managed at the state level. I appreciate you taking the opportunity to discuss these concerns with Karley and being so forthcoming. As Karley explained, we at the Development Office serve the business community and work to bridge gaps that sometimes result from inflexible or restrictive bureaucratic processes. Our office has established an excellent relationship with New Castle County Executive Chris Coons and DelDOT Secretary Carolann Wicks; I have found them both to be very open, willing to consider the interests of business and streamline where possible.

I understand that the Stoltz Management Company represents, among others, tremendous development opportunities for Delaware including Barley Mill Plaza, 20 Montchanin, and a significant parcel located on Concord Pike near the Philadelphia line. My interest in reaching out to you is to ask for an opportunity to discuss with you further your concerns at the state and county level. Karley mentioned that you will be in Delaware during the month May. At that time, I would like to cordially invite you to lunch and invite County Executive Coons and DelDOT Secretary Wicks. I will ask my assistant, Bonnie Ingram, to follow-up with you via email during the next week so we can identify some possible dates.

I look forward to meeting you; if you have any questions or would like to contact me directly please do not hesitate to call me at (302) 672-6808.

Sincerely,

Handwritten signature of Judy McKinney-Cherry.  
Judy McKinney-Cherry  
Director

JMC:KAS

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